

Congress' coin proposals bode well for buffs

By Roger Boye

The new year promises much excitement for coin and currency buffs if proposals in Congress become law. Here's what to watch for in 1988.

● New designs for one or more circulating coins. At least 60 lawmakers are co-sponsoring legislation in Congress to put fresh images on the "tails sides" of the cent through half dollar. Changes would be phased in over six years, and at least one new design would mark the U. S. Constitution's Bicentennial.

However, several key legislators have yet to offer their support. Rep. Frank Annunzio (D-Ill.), chairman of the House Subcommittee on Consumer Affairs and Coinage, has said the proposal isn't needed because Treasury Secretary James A. Baker already has the authority to revamp coin designs.

The U. S. Treasury has taken the issue under advisement, according to Mint Director Donna Pope. But she told Chicago collector Fred K. White in a letter that changing designs without "a compelling reason" could result in public confusion and concern.

"The coins presently being produced enjoy a high degree of public familiarity and acceptance," she wrote.

● New \$1 coins to replace paper \$1 bills. Advocates of legislation pending in both houses of Congress believe that Uncle Sam could save \$100 million annually by producing \$1 coins and eliminating \$1 Federal Reserve notes.

Annunzio has told a colleague that the House subcommittee would hold hearings on the proposal in 1988, although Annunzio also has said a new coin would be shunned by the public, just as the Susan B. Anthony dollar was in the early 1980s.

Meanwhile, Sen. William Proxmire (D-Wis.), chairman of the Senate banking committee, has asked Treasury officials to study the idea and report to him by

June 30. Some hobbyists believe the long deadline could doom the legislation in this session of Congress, which ends in late 1988.

● New commemorative coins for the Bicentennial of the U. S. Congress. A bill calling for three coin types dated 1989 is in the Senate banking committee after being passed by the House in September.

● New U. S. Olympic coins. The U. S. Mint will produce \$5 gold pieces and silver dollars this year and next to honor U. S. participation in the 1988 Olympics. Surcharges on the sale of coins to collectors will go to the U. S. Olympic Committee for support of Olympic athletes and amateur athletic programs.

President Reagan signed the Olympic coin bill in late October.